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Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and
the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

BEASER INVESTMENT COMPANY LP;
BEASER INVESTMENT MANAGEMENT
COMPANY LLC, as general partner of the Beaser
Investment Company LP; RICHARD S. BEASER,
as general partner of the Beaser Investment
Company LP and individually; SHIRLEY B.
BEASER, as general partner of the Beaser

Adv. Pro. No. 10-05086 (SMB)

Investment Company LP; and ROBERT H.
BEASER, as general partner of the Beaser
Investment Company LP,

Defendants.

**STIPULATION OF AND ORDER FOR VOLUNTARY DISMISSAL
OF ADVERSARY PROCEEDING**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendants Beaser Investment Company LP, the Beaser Investment Management Company LLC, as general partner of Beaser Investment Company LP, Richard S. Beaser, individually, Shirley B. Beaser, individually, and Robert H. Beaser, individually (“Defendants”), by and through their counsel, Jaspan Schlesinger LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 2, 2010, the Trustee commenced the above-captioned adversary proceeding (the “Adversary Proceeding”) by filing and serving the Complaint against Defendants.
2. On April 17, 2014, Defendants served an answer on the Trustee.
3. On December 19, 2016, the Parties entered into a settlement agreement (the “Agreement”) pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181].
4. In accordance with Federal Rule of Civil Procedure 41(a)(1)(A)(ii), made applicable hereto by Federal Rule of Bankruptcy Procedure 7041, the Parties hereby stipulate to a dismissal of the Adversary Proceeding without prejudice and without costs to either Trustee or Defendants. As to Robert H. Beaser, such dismissal will be subject to the right to re-open the

Adversary Proceeding as to Robert H. Beaser to seek entry of Judgment pursuant to the Stipulation for Entry of Judgment, attached as Exhibit 1 to the Agreement. Upon receipt of the full Robert Beaser Settlement Payment, as defined in the Agreement, and provided there is no default under the Agreement, this dismissal shall be deemed with prejudice as to Robert H. Beaser.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties in interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: April 12, 2017

BAKER & HOSTETLER LLP

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Attorneys for Defendants

SO ORDERED

Dated: April 13, 2017
New York, New York

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE